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## Press Release

For Immediate Release

May 2, 2011

### **Munn Re-elected as Chairman of The FFIEC State Liaison Committee**

The State Liaison Committee (SLC) of the Federal Financial Institutions Examination Council announced today the re-election of John Munn as its Chairman for the period of May 1, 2011 through April 30, 2012. Munn is the Director of the Nebraska Department of Banking and Finance, where he has served since January 2005. The Department supervises state-chartered financial institutions, registered and licensed financial entities including mortgage banking, delayed deposit service companies, and the securities industry in Nebraska.

Mr. Munn was first elected Chairman of the SLC in February 2008 for a partial term created when the previous Chairman resigned. Since May of 2008, Munn has been subsequently re-elected to four one-year terms. He has also served on the boards of the Conference of State Bank Supervisors (CSBS), and the Education Foundation of the State Bank Supervisors. Mr. Munn is a graduate of Nebraska Wesleyan University where he earned a B.A. in education and the Colorado Graduate School of Banking.

The SLC was established by the Council pursuant to Section 1007 of the Financial Institutions Regulatory and Interest Rate Control Act of 1978 to encourage the application of uniform examination principles and standards by state and federal agencies and to allow state regulators to participate in the development of those principles and standards. The Financial Services Regulatory Relief Act of 2006 made the Chairman of the SLC a voting member of the Council. The SLC consists of five representatives of state regulatory agencies that supervise financial institutions whose membership currently includes: David Cotney, Commissioner, Massachusetts Division of Banks; Harold Feeney, Commissioner, Texas Credit Union Department; Douglas Foster, Commissioner, Texas Department of Savings and Mortgage Lending; and Charles Vice, Commissioner, Kentucky Department of Financial Institutions.

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The Federal Financial Institutions Examination Council was established by the Congress in 1979 to prescribe uniform principles, standards, and report forms for the federal examination of financial institutions, and to conduct schools for examiners. The Council has six voting members: the Comptroller of the Currency, the Chairman of the Board of Directors of the Federal Deposit Insurance Corporation, a Governor of the Board of Governors of the Federal Reserve System, the Director of the Office of Thrift Supervision, the Chairman of the National Credit Union Administration, and the Chairman of the State Liaison Committee.